

27 April 2023

Retirement of Managing Director - Martin Barrett

The Board of Auswide Bank Ltd (ASX: ABA) wishes to announce the retirement of the Managing Director, Martin Barrett. Martin has decided to retire from the role effective 31st December 2023.

Mr Barrett joined Auswide in February of 2013 as CEO and was subsequently appointed Managing Director in September of 2013. The group has grown from an asset base of \$2.6b at the 30th June 2013 to \$4.8b at 31st December 2022.

The Chairman, Sandra Birkenleigh, said “I would like to thank Martin for a decade of extraordinary effort and commitment in growing and reshaping the bank, and recognise the achievement of many significant milestones during his tenure.”

“During Martin’s time in the role, Auswide has been granted a banking licence by APRA, and there has been a significant transformative process of the bank’s technology, risk profile and customer services. In addition, there has been incremental growth in assets and shareholders have received the benefits of increasing dividends.”

“The last 10 years have been a challenging time for the banking industry and Martin has balanced the commitment to our customers with the demands of a publicly listed bank.”

“Martin leaves the bank in excellent shape with strong growth, low arrears and ongoing investment in technology and security. We wish him all the best in his future endeavours.”

Mr Barrett said, “It has been a privilege to lead Auswide Bank (formerly Wide Bay Australia) over the last 10 years.”

“Together, as a team, we have transformed Auswide Bank into a modern, high performing regional bank. We have a passion for serving our customers, supporting our local regions and delivering for our shareholders.”

“I look forward to working with my great team and the Board through to the end of 2023 and thank our customers, staff, Board and shareholders for their strong support.”

Mr Barrett will continue in the role of Managing Director across the remainder of 2023, as the Board undertakes a comprehensive recruitment process to identify an appropriate replacement. Further announcements will be made once these arrangements are finalised.

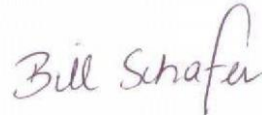
Small things. Big difference.

This announcement has been authorised by the Board.



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About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

Small things. Big difference.